

Message Text

UNCLASSIFIED

PAGE 01 TOKYO 11178 130529Z

21

ACTION EA-09

INFO OCT-01 EUR-12 ISO-00 PM-04 NSC-05 SP-02 SS-15 CIAE-00

INR-07 NSAE-00 DODE-00 EB-07 COME-00 TRSE-00 CIEP-02

OMB-01 AID-05 /070 W

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R 130507Z AUG 75

FM AMEMBASSY TOKYO

TO SECSTATE WASHDC 2419

INFO AMEMBASSY MANILA

USMISSION OECD PARIS

UNCLAS TOKYO 11178

E.O. 11652: N/A

TAGS: EAID, JA, RP

SUBJECT: JAPANESE YEN LOAN TO THE PHILIPPINES

OFFICIALS OF JAPANESE AND PHILIPPINE GOVERNMENTS EXCHANGED NOTES IN TOKYO JULY 4 PROVIDING FOR EXTENSION BY JAPAN TO PHILIPPINES OF PROJECT LOAN OF 10.9 BILLION YEN (ABOUT \$36.6 MILLION AT 298 YEN PER DOLLAR). LOAN IS FOR PRODUCTS AND SERVICES RELATED TO PASIG RIVER FLOOD CONTROL AND BATAAN EXPORT PROCESSING ZONE CONSTRUCTION PROJECTS

AND IS IN KEEPING WITH JAPAN'S INTENTIONS EXPRESSED AT LAST DECEMBER'S

PHILIPPINES CONSULTATIVE GROUP MEETING TO EXTEND PROJECT LOANS TOTALLING 15 BILLION YEN. TERMS OF THE NEW LOAN, TO BE EXTENDED BY JAPAN'S OVERSEAS ECONOMIC COOPERATION FUND, WILL BE 3.25 PERCENT INTEREST WITH REPAYMENT OVER 25 YEARS (INCLUDING 7 YEARS' GRACE). LOAN WILL BE LDC-UNITED, I.E., PROCUREMENT MAY BE IN JAPAN AND LDC'S TO BE AGREED TO BY JAPAN AND THE PHILIPPINES. DISCUSSIONS WILL CONTINUE RE USE OF 4 BILLION YEN BALANCE OF 15 BILLION YEN PLEDGE. SHOESMITH

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NNN

Message Attributes

Automatic Decaptioning: X
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Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
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Disposition Remarks:
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Document Unique ID: 00
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Margaret P. Grafeld
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